

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH**

COMMODITY FUTURES TRADING COMMISSION,	:	
	:	
	:	CIVIL ACTION NO.: 2:18-CV-00598
Plaintiff,	:	
	:	STATUS REPORT
v.	:	
	:	
JAFX, LTD. aka JAFX, EOOD,	:	
	:	
	:	
Defendant.	:	
	:	

Plaintiff Commodity Futures Trading Commission (“Commission”), by and through counsel, hereby files this Status Report, and in support thereof states as follows:

1. The undersigned counsel for the Commission was recently contacted by counsel for Defendant JAFX, LTD aka JAFX, EOOD (“JAFX”), Vivian R. Drohan of the firm Drohan Lee, and advised that JAFX wished to discuss a negotiated resolution of the above-captioned matter¹. Based upon that discussion, it is the understanding of the Commission that Ms. Drohan will enter her appearance in the near future on behalf of JAFX.

2. Following the entry of the appearance of counsel for JAFX, the Commission intends to enter into good faith negotiations with JAFX in an attempt to reach a global resolution of all matters currently before this Court through the entry of a Consent Order of Permanent Injunction and Other Equitable and Statutory Relief within the next thirty (30) to sixty (60) days.

3. The Commission will provide this Court with immediate notice in the event the parties are able to negotiate a resolution of this matter without further intervention of this Court.

¹ The undersigned understands that Ms. Drohan has not yet entered her appearance on behalf of JAFX, and that as she is not licensed to practice in the State of Utah, Ms. Drohan will need to associate herself with local counsel.

4. The Commission is prepared to immediately move for entry of an order of default pursuant to Fed. R. Civ. P. 55(a) in the event settlement negotiations fail to produce a negotiated resolution of this matter, or JAFX fails to promptly retain counsel or otherwise defend this matter.

Dated: September 20, 2018

Respectfully submitted,
COMMODITY FUTURES TRADING
COMMISSION
/s/ Timothy J. Mulreany
Timothy J. Mulreany
Chief Trial Attorney
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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on September 20, 2018, I caused a true and accurate copy of the foregoing Status Report to be served upon the following persons via CM/ECF and/or UPS Overnight Mail:

JAFX, LTD aka JAFX, EOOD

c/o

International Business Services, Ltd. – Registered Agent for JAFX

The Financial Services Centre

Stoney Ground, Kingstown

St. Vincent and the Grenadines

Courtesy copy to:

Vivian R. Drohan, Esq.

Drohan Lee

575 Madison Avenue

New York, New York 10022

(212) 710-0000

vdrohan@dlkny.com

/s/ Timothy J. Mulreany

Timothy J. Mulreany